

**1st Sub. H.B. 91**  
**REAL ESTATE RELATED AMENDMENTS**

Representative **Gage Froerer** proposes the following amendments:

1. *Page 2, Line 33:*

33                    {~~•addressing adherence to standards;~~}

2. *Page 4, Line 90:*

90                    {~~61-2e-302, as enacted by Laws of Utah 2009, Chapter 269~~}

3. *Page 63, Line 1937 through Page 64, Line 1950:*

1937                {~~Section 29. Section 61-2e-302 is amended to read:~~  
1938                ~~61-2e-302. Adherence to standards.~~  
1939                ~~(1) An appraisal management company required to be registered under this chapter~~  
1940                ~~shall have a system in place to review the work of an appraiser who performs a real estate~~  
1941                ~~appraisal activity for the appraisal management company on a periodic basis to ensure that a~~  
1942                ~~real estate appraisal activity is conducted in accordance with applicable appraisal standards.~~  
1943                ~~(2) As part of the registration process under Part 2, Registration, an appraisal~~  
1944                ~~management company shall biennially provide an explanation of the system described in~~  
1945                ~~Subsection (1) in the form prescribed by the division.~~  
1946                ~~(3) The board may make rules, made in accordance with Title 63G, Chapter 3, Utah~~  
1947                ~~Administrative Rulemaking Act, as necessary to implement the requirements of 15 U.S.C. Sec.~~  
1948                ~~1639e(i), except that the rules may not apply to an appraisal management company that is a~~  
1949                ~~subsidiary owned and controlled by a financial institution regulated by a federal financial~~  
1950                ~~institution regulatory agency.~~}

**Renumber Remaining Sections Accordingly**